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11 **UNITED STATES DISTRICT COURT**  
12 **DISTRICT OF NEVADA**  
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15 SECURITIES AND EXCHANGE  
16 COMMISSION,

17 Plaintiff,

18 vs.

19 BANC DE BINARY LTD, OREN  
20 SHABAT LAURENT (f/k/a OREN  
21 SHABAT), ET BINARY OPTIONS LTD.,  
22 BO SYSTEMS LTD. SEYCHELLES and  
BDB SERVICES LTD. SEYCHELLES,

23 Defendants.  
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Case No.: 2:13-cv-00993-RCJ-VCF

**STIPULATION AND PROPOSED ORDER  
FURTHER STAYING ACTION PENDING  
POTENTIAL SETTLEMENT**

25 WHEREAS, Plaintiff Securities and Exchange Commission (the “SEC”) and Defendants  
26 Banc de Binary Ltd, Oren Shabat Laurent, ET Binary Options Ltd., BO Systems Ltd. Seychelles,  
27 and BDB Services Ltd. Seychelles, have reported to the Court that they reached a potential  
28 settlement in principle that would resolve this action and the action *CFTC v. Banc de Binary Ltd*

1 *et al.*, Case No. 2:13-cv-00992-MMD-VCF (the “CFTC Action”);

2 WHEREAS, the defendants in this action and the CFTC Action, counsel for the CFTC  
3 and counsel for the SEC have executed a Term Sheet re: Proposed Global Settlement, dated  
4 August 27, 2015, reflecting the terms of their proposed agreement in principle (the “Proposed  
5 Global Settlement”);

6 WHEREAS, the Proposed Global Settlement is subject to approval by both the  
7 Commissioners of the SEC and the Commissioners of the CFTC;

8 WHEREAS, in the interests of efficiency for the Court and the parties, the parties  
9 previously agreed to stay this action, subject to the Court’s approval, so that the parties could  
10 finalize the governing documents for the Proposed Global Settlement, counsel for the SEC can  
11 recommend the settlement to the SEC Commissioners, and the parties can file, if approved by the  
12 SEC Commissioners, any resulting final settlement papers (*see* Dkt. No. 137);

13 WHEREAS, the Court approved and ordered the requested stay, staying the action until  
14 October 23, 2015 unless a party filed a notice to lift that stay (*see* Dkt. No. 138);

15 WHEREAS, the parties previously agreed to extend the stay a first time, subject to Court  
16 approval, to continue the process of finalizing the settlement documents and obtaining  
17 Commission approval (*see* Dkt. No. 139);

18 WHEREAS, the Court approved the parties’ stipulation, staying the action until  
19 December 31, 2015, unless a party filed a notice to lift that stay (*see* Dkt. No. 140);

20 WHEREAS, the parties previously agreed to extend the stay a second time, subject to  
21 Court approval, to continue the process of finalizing the settlement documents and obtaining  
22 Commission approval (*see* Dkt. No. 141);

23 WHEREAS, the Court approved the parties’ stipulation, staying the action until February  
24 8, 2016, unless a party filed a notice to lift that stay (*see* Dkt. No. 143);

25 WHEREAS, because the parties have made substantial progress toward finalizing the  
26 governing documents for the Proposed Global Settlement (including the defendants’ execution of  
27 settlement papers to be filed in the United States, Cyprus and Israel), the parties have agreed to  
28 stay the action further, subject to the Court’s approval, for an additional two weeks, so counsel

1 for the SEC can recommend the settlement to the SEC Commissioners, and so the parties can  
2 file, if approved by the SEC Commissioners, any resulting final settlement papers; and

3 WHEREAS, the parties to the CFTC Action are simultaneously filing a similar proposed  
4 stipulation and order to stay the CFTC Action, for the same duration;

5 ORDER

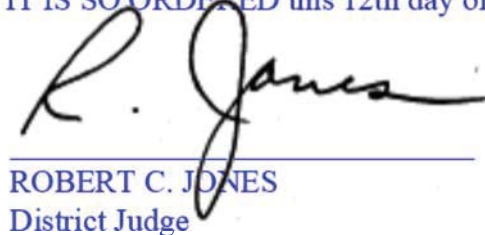
6 IT IS HEREBY ORDERED that this action is stayed until February 22, 2016.

7 IT IS FURTHER ORDERED that Summary Judgment Motions (ECF #126 and 128) are DENIED without  
8 prejudice.

9 IT IS FURTHER ORDERED if the SEC Commissioners do not approve a settlement or a final settlement is  
10 not otherwise reached, with all definitive final documents filed with the Court, by February 22, 2016, then the  
11 litigation shall resume on that day, without further action of the Court and with the parties restored to their  
12 respective positions as of the date of this stipulation. The SEC may then refile its summary judgment motion on  
13 or before February 29, 2016. Moreover, on or before February 26, 2016, the parties agree to jointly request a  
14 status conference with the Court to address the remaining pretrial and trial schedule.

15 IT IS SO ORDERED this 12th day of February, 2016.

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ROBERT C. JONES  
District Judge

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